

EXHIBIT 1

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He Sought God At Harvard, Now This CEO Is Back In The Oilpatch, Ready To Practice And 'Preach'

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Chris Helman tracks energy innovators and oil tycoons from Houston.

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Hackett at Harvard, 2015. (Victor J. Blue/Bloomberg)

After three years studying the intersection of spirituality and secularism, Jim Hackett is back with a \$3.8 billion deal to form

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Alta Mesa Resources.

In 2012 Jim Hackett left his job as CEO of Anadarko Petroleum. He had run the company for nearly a decade, and before that had headed two other public companies, including Devon Energy.

Hackett (now 63) wasn't ready to retire. So he signed up as an advisor to private equity giant Riverstone Holdings. And he went back to school. Harvard Divinity School. One of the reasons he was drawn there was his desire to try to make sense of the failure of Enron — “a major corporation managed by Midwestern Christians like me” and second, because a successful businessman at a Harvard Business School reunion told him “that he read the Bible every day, but he didn't believe in God.”

Hackett, a Roman Catholic, had for years sought in his life to balance the spiritual and secular, as if to serve both **God and mammon**. Hackett thinks Christianity enshrines capitalism as a virtue. “Human dignity is satisfied by working,” he says. “We have an obligation to faith and family and should look at work as a spiritual enterprise.” So it was fitting that at the same time Hackett was doing his coursework at Harvard, he was also working with his Riverstone team to wade through due diligence on 30 potential deals.

Riverstone had already pulled off one successful blank-check oil startup with **Mark Papa, the former CEO of EOG Resources**. Papa's Silver Run Acquisitions I made acquisitions in the Delaware portion of the Permian Basin and changed its name to Centennial Development (CDEV). It now sports a \$4 billion market cap. Hackett's vehicle, Silver Run Acquisition II (SRUN) — went public in May. Last week it **announced** the acquisition of Alta Mesa Holdings, which is drilling for oil on 120,000 acres in the Stack play, west of Oklahoma City. Also included in the \$3.8 billion deal is Kingfisher Midstream, which owns pipelines in the same area. The publicly traded company will be renamed Alta Mesa Resources and listed on the Nasdaq, ticker AMR. Hackett will be executive chairman. Alta Mesa's current CEO, Harlan Chappelle, will continue in that role.

Hackett was enthused by Chappelle's dedication to stay at the company and keep growing Alta Mesa. He and other owners have chosen to roll their equity into the new company, and had been planning an IPO before Hackett closed the deal. Alta Mesa generates roughly \$200 million a year in operating profits. It was recapitalized in 2014 by Highbridge Principal Strategies, now HPS Investment Partners (\$40 billion under management). HPS also [partnered](#) with ARM Energy Holdings to form Kingfisher. Kingfisher's midstream assets represent more than half the value of the deal, says Hackett, and could be ripe for dropping down into a Master Limited Partner structure. Another big equity holder is [Bayou City Energy](#), run by 31-year-old private equity upstart Will McMullen.

Hackett is one of the rare students with the financial wherewithal to donate \$2 million to the Harvard Divinity School. Not bad for a guy who started his career as a field hand on rigs in the Texas panhandle. He says it's been a blast getting back in the trenches with oilpatch entrepreneurs after so many years ensconced in the office of The Chairman. Alta Mesa's acreage in the Stack play sits on numerous layers of oil-soaked rock that they can drill horizontally and blast open with hydraulic fracturing. It's oil that will be economic even at \$40 WTI, says Hackett, astonished at how far oilfield technology has advanced in just the few years he's been gone from the day-to-day. He says he feels more credible and current now — just what he needs heading into the next chapter of his career.

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Hackett is writing a book on faith and leadership. And he'll get to preach as well as practice; on Monday he'll start teaching his first undergraduate class at Rice University in Houston, on the intersection of spiritual values and secular ethics in the Hindu, Islamic and Christian traditions. Says Hackett, "God didn't put us here to be good. He put us here to do good. And do it in a morally proper manner."

For more, check out my recent Forbes Magazine story on Oxy's Vicki Hollub, the first woman to run a big American oil company.

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